



BULLETIN: 2016-CH-01

TO: SURPLUS LINES AGENTS/BROKERS AND

INDEPENDENTLY PROCURED COVERAGE (IPC) FILERS

FROM: TIFFANY MARUNIAK, PRODUCT AND BUSINESS DEVELOPMENT MANAGER

DATE: JUNE 30, 2016

SUBJECT: DISSOLUTION OF THE NON-ADMITTED INSURANCE MULTISTATE AGREEMENT

(NIMA)

On April 28, 2016, the Board of Directors of the Non-Admitted Insurance Multistate Agreement (NIMA) voted to discontinue operations and dissolve the NIMA, Inc. organization. Bulletins outlining this change have been released by the South Dakota Division of Insurance and the Wyoming Insurance Department. Copies of the bulletins may be found on the <u>Surplus Lines Clearinghouse website</u> on the News Room tab.

No multistate new business, renewal or reinstatement transactions effective on or after October 1, 2016 will be accepted through the Surplus Lines Clearinghouse multistate reporting platform. New, renewal or reinstatement transactions effective <u>on or after October 1, 2016</u> with exposures in more than one jurisdiction should be reported directly to the home state using the home state's reporting mechanism.

- 1. Puerto Rico Report transactions directly to the Puerto Rico Office of the Commissioner of Insurance
- 2. South Dakota Report transactions directly to the South Dakota Division of Insurance using the Surplus Lines Clearinghouse **single state** reporting platform in SLIP
- 3. Utah Report transactions directly to the Surplus Line Association of Utah
- 4. Wyoming Report transactions directly to the Wyoming Department of Insurance using the *Surplus Lines Clearinghouse* **single state** reporting platform in SLIP

Additional premium, return premium and cancellation endorsements on multistate policies effective prior to October 1, 2016 should be filed through the Surplus Lines Clearinghouse *multistate* reporting platform through September 30, 2017. The endorsement transaction must be effective prior to October 1, 2017 to be filed through the Surplus Lines Clearinghouse *multistate* reporting platform.

The Surplus Lines Clearinghouse will continue to accept surplus lines filings and payments for South Dakota and Wyoming policies effective October 1, 2016 and after. Beginning October 1, 2016, all new and renewal multistate policies for South Dakota and Wyoming will be reported as <u>single state policies</u> through the Surplus Lines Clearinghouse *single state* reporting platform in SLIP, with 100% of the premium being reported to and taxed by the respective home state.

The Surplus Lines Clearinghouse will be hosting webinars to assist customers with filing and payment questions during this transition period. For more information, please contact the Surplus Lines Clearinghouse staff at 877.267.9855 or by email at info@slclearinghouse.com.